#### res Down and Inauguration of President Make Trading Very Dull.

NEW YORK, March 4 .- The inauguration of the new President of the Am ration of the new President of the United States was received with passive satisfaction in the financial district so far as the operations in the atock market gave any surface indication. The point in the character of the new President which is most prized in financial circles is that state by himself in the appreciative estimate of his predecessor, published in a periodical in the words, "his intense desire to reach practical results for good has made him at times impatient of the restraint of legal methods, while I have been trained as lawyer and judge and am strongly imbued with the necessity for legal methods as eleven years on the bench are likely to make one." The inaugural address contained nothing to surprise stock operators. As it is happened, that subsequent considerations induced the closing-out of much of the recent purchases the professional traders found little left for them to do as an expression of opinion over the political succession.

The day's dulines was attributable in no small part to the serious alterraphing by cable was freer than by land lines, and foreign operations in this market, narrow as was their dimensions, were of considerable effect. The brightening of the Ralkan situation prompted some buying of stocks and helped the opening ahow of strength here.

The clearing of the steel trade situation, reported by the organs of the trade, was not definite enough of followed by enough buying to cause any great impression. There was another drive against Erle on the score of the restriction upon the permission for its bond issue. The sustained strength in the wheat market, speculative as it is in origin, directs increasing attention to the promise for the winter wheat crop and keeps alive anxiety over its fate.

Money rates are tending downward again and ready sale is still reported for new issues of railroad bonds.
Bonds were steady. Total sales, par value, \$2.284.000.

United States bonds were unchang sive satisfaction in the financial dis-

Bonds were steady. Total sales, par value, \$2,284,000. United States bonds were unchang-

ed on call.
Total stock sales to-day, 45,6700 shares.

NEW YORK. March 4.—Money on call, 13-402 per cent, easy; ruling rate, 13-4; closing bid, 13-4; offered at 2. Time loans rather soft, sixty days, 21-2023-4 per cent; ninety days, 23-4 per cent, and six months, 23-4 to 3 per cent, and six months, 23-4 to 3 per cent. Frime mercantile paper, 31-404 per cent. Sterling exchange steady, with actual business in bankers' bills at \$4.8560 for sixty-day bills and at \$4.870 for demand. Commercial bills, \$4.851-4034.853-8. Bar silver, 501-8; Mexican dollars, 44.

#### RICHMOND STOCK MARKET.

CITY SECURITIES.
Richmond City 4s, C, and R., 1011;
HAILROAD BONDS

RAILROAD BONDS,
A. C. L. R. R. Con, Tr. 4 p. c. 98
A. C. L. R. R. Cris, of Ind, 48, 86
Char, Col, and Aug, Ex, 5z, C. 110
Char, Col, and Aug, Ex, 5z, C. 110
Char, Col, and Aug, Ex, 5z, C. 110
C. & O. R. & A. Gen'l M. 4½8, 107
Col, and Green, 1gt 6a, C, 1916, 110
Georgia Pac, 1st 6s C, 1922, 117
Georgia Sou, and Fla., 1945, 199
Ga and Ala. Con, 5s, 1945, 199
Ga and West, Ry, 18, 1999, 1100
Nor, and West, Ry, 18, 1999, 1100
Nor, and West, Poca, 4s, 1944, 97
E. Ch., and Dan, Gold 9s, C., 110
Southern Railway 1st 5s, 1994, 112
So, R, Dev, G, M, 4s A, 1955, 89
Western, N, C. 18t 6s C, 1914, 107
Seaboard Air Line 4s, 1350, 65
FAMIRGAD STOCKS. Par.

MISCELLANDOG. 112
Serican Loco, ptd. 112
Serican Loco, com. 12
L-Car, Chem. ptd. 5p. c.100 1141 115
Va.-Car, Chem. com. 100 41
Va.-Car, C. 1st Mort, 0s, 1823 98 COTTON MARKETS

NEW YORK, March 4,-After an early advance the cotton market weakned to-day, closing steady at a net decline of 263 points. The market opened steady at an advance of 365 points and during the early trading sold about 567 points net higher in response to better cables than expected, continued reports of a steady spot situation and the early forcast pre-letting clear weather over the cotton belt. The close was within a point or so of the lowest Southern spot markets reported about unchanged. Owing to the poor wire service very little official weather news was received, the weather map failing to show conditions during the past twenty-four hours in the Southwest, Private wires from New Orleans reported that there had been no rain in Texas or Okiahoma, but stated that the forcast issued there is for unsettled weather. Sales for future delivery estimated at about 15000 bales.

Cotton futures opened steady and closed

Cotton futures opened steady and closed steady. 9,54 9,55 9,4 ... 9,48 9,48 9,43 ... 2,58 9,33 ... 9,37 9,39 9,31 
 September
 3.58
 9.32
 9.52

 October
 9.27
 9.19
 9.21
 9.21

 November
 9.22
 9.24
 9.28
 9.28

 December
 9.32
 9.24
 9.28
 9.28

 January
 9.50
 9.32
 9.27
 9.27
 9.26
 Spot cotton closed quiet; midding up-lands, 9,85; midding gulf, 10,10; sales, 300 bales,

## Thomas Branch & Co.

(Established 1828.)

MEMBERS

New York Stock Exchange New York Cotton Exchange

PRIVATE WIRES TO PRINCIPAL MARKETS

### CLOSING STOCK OUOTATIONS

Closing Bld.	Closing Bld.	Closing Bid.
Utah Copper     40 %       Virginia-Carolina Chemical     43 %       Virginia-Carolina Chemical     pfd. 113 ½       Wabash     17       Wabash     44 %       Wabash     65       Western Union     65       Wheeling and Lake Erie     9       Wisconsin Central     48 %	New York Central         122½           New York, Ontario and Western         41½           Norfolk and Western         86½           North American         80           Northern Pacific         1365½           Pacific Mall         30½           Pennsylvania         129½           People's Gas         110	ago and Northwestern 17615 ago, Mil. and St. Paul. 142 "C. and St. Louis 23 rado Fuel and Iron 31 rado and Southern 6215 rado and South. 1st pfd 81 rado and South. 2d pfd 78 olidated Gas. 22614

	CLOSING BOND QUOTATIONS.					
	Allis-Chalmers 1st 5s	Delaware and Hudson conv 4s 10014	Oregon Short Line rfdg. 4s 94			
		Del. and Hud. 1st ref. 4s (asked) 10212	Pennsylvania conv. 3148 (1915) 95			
	American Tobacco 45	Denver and Rio Grande 4s 97% Distillers 5s (bid) 75				
	American Tobacco 6s		Reading General 4s			
*		Eric General 48	St. Louis S'western con. 4s (bid) 78			
	Atchison general 48 190%	Eric ev. 4s. series "A" (asked) 73	St. L. S'western 1st gold 4s (bid) 93			
	Atchison Short Line 1st 4s 95%	Eric ev. 4s, series "B" (bid) 62	Scaboard Air Line 4s 65			
6	Atchison conv. 4s 105%	Veneral Electric cv. 5s 139% Hillinois Central 1st ref. 4s (bid) 100%	Southern Pacific col 4s (bid) 91			
	Atlantia Coner Line let 4e 971	Laterborough Metro, 4%s 78%	Southern Pathway 5.			
	Baltimore and Ohio 48 100	Inter, Merc, Marine 41/28 72%	Southern Rallway gen. 4s			
	Baltimore and Ohio 34s 94	Japan 48 854	U. S. refunding 2s. registered 101			
		Japan 44s 32'm				
5	Brooklyn Rapid Transit conv. 48 84	Japan 448. 2nd series	U. S. 3s, registered			
ġ,	Canada Southern 1st 58	Lake Shore deb. 4s (1921) 95%	II S 4s. registered 119			
0	Central Leather 58	Louisville and Nash, Un. 4s (bid) 101	U. S. 4s. coupon			
G	Central R. R. of N. J. gen, 5s (btd), 128	Mo., Kan and Tex, 1st 4s 100	Union Pacific 4s			
	Chesapeake and Ohio 45s 1054	Mo., Kan, and Tex. 1st and ref. 4s 84%	Union Pacific conv. 4s 104			
	Chicago and Alton 34s (bid) 744	Mo., Kan, and Tex, gen. 415 91% Missouri Pacific 4s 82%	Union Pac, 1st and ref. 4s (asked) 98			
	Chicago, B and Quincy joint 4s 98% Chi. Mil. and St. P. gen 3%s (bid) 91%	New York Central gen. \$155 93	United States Steel 2nd 5s 102			
	Chicago, R. I. and Pac, R. R. col. 4s 794	New York Central deb. 48 34%	VaCar, Chem. 5s 96			
	Chicago, R. I. and Pac, R. R. col. 5s., 90%	New York City 41/28 (new) 111%	Wabash 1st 5s 113			
	Chicago, R. I. and Pac. Ry. rfdg. 4s 93	N. Y., N. H. and Hartford ev. 6s 134	Wabash 1st and ext. 4s 74			
	C., C., C. and St. L. gen, 4s (bid) 95 Colorado Industrial 5s 72	Norfolk and Western 1st con, 4s 35 Norfolk and Western cv. 4s 96	Western Md. 4s 84 Westinghouse Elec. cv. 5s (bid) 92			
	Colorado Midland 4s 8574	Northern Pacific 4s	Wisconein Central 4s			
	Colorado Midiand dell'Illiano dell'	Translation Table 1				
	ceipts, 2,343 bales; sales, 300 bales; stock,	light and market quiet. Brights: Receipts				
d	128,771 bales; export to the Continent, 3,150	continue light and market quiet, but firm	ATLANTIC COAST			
ď	bales,	at prices quoted. Sun-Cured: Receipts con-	ALLANTII LIPATI			
ĸ.	Total to-day at all ports-Net receipts,	tinue heavy and market unchanged since	HILLING TO CONCI			
	13,550 bales; export to Great Britain, 10,013	last issue. Only tebacce in good order and condition will bring quotations. Stock out	IN OTROBA OWER			
	bales; to France, 5.634 bales; to the Conti- nent, 21,453 bales; to Japan, 356 bales;	of order has to be sold on its merits.	IS STORM-SWEP			
	stock, 752,346 bales,	DARK STEMMING-NEW.	IN OLDINAL GAAFI			
	Consolidated at all ports-Net receipts,	Lugs \$ 5,50 @\$ 8.00	(Continued from Page One-Column 4.)			
,	112,900 bales; export to Great Britain, 35,689	Short leaf 8,50 @ 10,50				
	bales; to France, 35,365 bales; to the Conti-	Long leaf 11.00 @ 15.00	road at Green Mount Avenue sagge			
	nent, 48,113 bales; to Japan, 9,663 bales; to Mexico, 500 bales.	BROWN SHIPPING-NEW.	so as to stop trains, and had to t			
n	Total since September 1 at all ports-Net	Lugs 5.00 @ 7.00	cut to permit them to pass. The dan			
7	receipts, 8,211,332 bales; export to Great	Short leaf 7.00 & 8.50	age to wires extended in all dire			
d	Britain, 2.856,002 bales; to France, \$37,905	Lng leaf 5,50 @ 11,00 Wrappers 10,00 @ 15,00	tions within a radius of thirty mile			
v	bales; to the Continent, 2,616,937 bales; to	BRIGHTS.	of this city.			
	Japan, 144,064 bales; to Mexico, 8,748 bales.	SMOKERS—Common 8,00 @ 9,50	Thousands who expected to atten			
	Plant subject to the line of the same.	Medium 10.00 @ 11.50	the inauguration were detained in th			
	NEW ORLEANS, LA., March 4 COTTON	Fine 12.00 @ 13.00	city. From all the companies can			

	Consolidated at all ports—Net receipts, 112,999 bales; export to Great Britain, 35,689 bales; to France, 35,365 bales; to the Conti- nent, 48,113 bales; to Japan, 9,963 bales; to Mexico, 590 bales.	Lugs \$ 5.50 Short leaf	99	8.00 10.50 15.00
	Total since September 1 at all ports—Net receipts, 8,211,332 bales; expert to Great Britain, 2,556,002 bales; to France, 837,905 bales; to the Continent, 2,616,937 bales; to Japan, 14,064 bales; to Mexico, 8,748 bales.	Lugs 5.00 Short leaf. 7.00 Lng leaf. 5.50 Wrappers 10,00 BRIGHTS.	90	7.09 8.50 11.00 13.00
	NEW ORLEANS, LA., March 4.—COTTON—Spot cotton steady and unchanged; middling, 5½°°, Sales on the spot \$50 bairs and 275 to arrive. Futures opened steady at an advance of 3¼4 points in response to a higher Liverpool market than was due. The market held a very steady tone for some time after the first call, the old crop positions going to a level 5½7 points over yesterday's closing. Here short selling was renewed on a large scale as the result of indications of rain for some portions of Texas. These indications caused a weak market all day, no attention being paid to a good spot demand in the interior. The close was steady at a net decline of 5½6 points, Closing bids: March, 9.44; April, 9,44 nominal; May, 9.57; June, 9.62; July, 9.67; October, 9.32.	SMOKERS—Common   8.00	**************************************	9.50 11.50 12.50 12.50 14.50 14.50 12.00 11.00 12.50 14.50 14.50 14.50 14.50 45.00 8.50 9.00 40.00 40.00
i	NEW YORK PRODUCE MARKET.			100

### MISCELLANEOUS MARKETS.

NEW YORK PRODUCE MARKET.

CHICAGO GRAIN MARKET,

CATTLE MARKETS.

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET.
(Sales at Union Stock Yards.)
Richmond, Va., March 4, 1909.
Report of the live stock market for the week ending March 1, 1909:
Best steers, 64c; medium to good, 54g 54c; common to fair, 465c; best helfers, 5c; medium to good, 43g 64c; common to fair, 25g 4c; common to fair, 25g 4c; common to fair, 25g 54c; best cows, 45c; medium to good, 37g 64c; common to fair, 25g 54c; medium to good, 67g 64c; best nogs, 7c; medium to good, 67g 64c; best sheep, 6c; common to fair, 34g 54c; best sheep, 6c; common to fair, 34g 54c; best lambs, 74c; common to fair, 34g 54c;

CHICAGO, March 4.—CATTLE—Receipts estimated at 5,509 head, Market steady, sters, \$5.256.7.55; cows, \$3.60@5.50; helf-ser, \$2.256.600; Hoga—Receipts estimated at 7,000 head, Market 10c, lower, Bull of sales, \$5.456.60. Sheep—Receipts estimated at 12,000 head, Market seady o lower, Sheep, \$3.25.66.00; lambs, \$5.67.50

RICHMOND TOBACCO MARKET

RICHMOND GRAIN MARKET.

NEW YORK PRODUCE MARKET.

NEW YORK, March 4.—FLOUR.—Firmly held. Wheat—Easy; No. 2 red, \$1.24 elevator. Options closed \$5.0\text{\psi}\_{\text{L}}\text{c}, \text{ mt lower}, \text{ May, } 1.22; July, \$1.13\text{\$1.23\$}, \text{ Corn-Steady}, \text{ No. 2}, 76\text{\$1.22\$}, \text{ duly, \$1.13\text{\$1.23\$}, \text{ corn-Steady}, \text{ No. 2}, 76\text{\$1.22\$}, \text{ corn-Steady}, \text{ No. 2}, 76\text{\$1.22\$}, \text{ corn-Steady}, \text{ Potents of the Steady}, \text{ Purpentine—Dull, Rice—Pirm, Molasses—Steady, Sugar—Raw, strong and firm; fair refining, \$3.23\text{\$1.23\$}, \text{\$2.27\$}, \text{ Cottonseed Oil—Easy; prime crude, \$4.40\$; do yellow, \$5.40\text{\$0.54\$}, \text{\$1.25\$}, \te MISCELLANEOUS MARKETS.

DRY GOODS MARKET.

NEW YORK, March 4.—The storm interfered with dry goods jobbing house trade in the early part of the day. Up to this time the week has been a little more quiet, yet on the whole the jobbing houses make little complaint. Cotton goods in novelties for spring and summer continue to be active sellers, Fine cotton goods are very firm, Linings are generally quiet with scarcity notable because of the delays in deliveries from finishing works, Fall linings are being sold at spring prices, Raw slik in Japan is steady. Milan grades are easier, Local market quiet.

CHICAGO GRAIN MARKET,

CHICAGO, ILL., March 4.—Wheat prices broke sharply here to-day owing to the private reports giving estimates on faria reserves of wheat, which reports showed a much larger amount of grain in farmers hands than had been forecasted by leading local bulls. Part of the loss was regained, but at the close prices were still % % 2. below yesterday's final quotacions. Corn and oats closed firm, but provisions were rather weak.

Open, High, Low, Close below yesterday's final quotacions. Corn and oats closed firm, but provisions were rather weak.

Open, High, Low, Close, WHEAT—

May 1.05% 1.06% 1.05% 1.05% 1.05% 1.05% 1.05% Sept. 99% 99% 35% 25% Sept. 99% 68% 67% 68% 68% 67% 68%



Richmond, Va., March 4, 1909.
Tobacco-- Dark Stermming: Receipts continus liberal and market firm at unchanged prices. Brown Shipping: Receipts very

Financial.

Financial.

Travellers Get Our Letters of Credit. Good All Around the World

NINTH AND MAIN STREETS

Capital, - - \$200,000.00

Depository for the State of Virginia and City of Richmond

Business, Personal and Savings Accounts Solicited.
SPECIAL ATTENTION TO SAVINGS ACCOUNTS 3% INTEREST ALLOWED

General Weather Forecast

WASHINGTON, D. C., March 4.— Wenther conditions and general forecast for Friday and Saturday: forecast for Friday and Saturday:

The storm that was central Wednesday evening near the middle New England const, was attended by snow in the Atlantic States north of Virginia, and by high winds from North Carolina to Maine. A remarkable feature of this atorm was its rapid movement across the continent, a period of but sixty hours being occupied in traveling from the North Pacific to the Middle Atlantic const, and its exceptionally slow movement after the centre reached the Atlantic const, which resulted in an unexpected continuation of precipitation in the Middle Atlantic States.

Storm warnings were continued

Middle Atlantic States.

Storm warnings were coutinued Thursday morning from Breakwater to East Port. Steamers departing Friday for European ports will have high north to northwest winds, with rain or snow to the Grand Banks.

For the telephone and telegraph attend the inaugural ceremonies in Companies the storm was one of the worst in years. The worst of the snow transportation there.

*INAUGURAL CROWDS BEGIN* TO RETURN AT MIDNIGHT

All Southbound Trains Tied Up Many Hours by Blizzard and Congestion at New Union Station at Wash-

All Southbound Trains Tied Up Many Hours by Bilizard and Congestion at West and Congestion at West inglom—Telegraph and Telephone Witze Bown.

Congestion of trains in the Research of trains in the Res

# Andrew Carnegie

"Put all your eggs in one basket and then watch the basket."

The following are the reasons why YOU should put all your Life Insurance in the SOUTH ATLANTIC:

Because you can know it and watch it better than any company elsewhere,

Because you know the men who direct it.

Because it can give you as much for your money as any other company.

Life Income contracts payable monthly or yearly a specialty.

Unprecedented increase in Virginia business shows its increasing popularity at HOME.

You Should Be Insured in SALIC

E. STRUDWICK, President, A. O. SWINK, Manager for Va., Suite 111-112 Mutual Building.

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Cuthbert Brothers, Incorporated, General Agents.

## AMERICAN

UNITED STATES AND STATE DEPOSITORY

Conservatism and Safety It is the constant aim of our management to maintain a due

egard for the cardinal principles of conservatism and safety which have characterized the history of this bank and made it one of the foremost in this section and one of the strongest in Virginia. You are cordially invited to join the large number of satisfied customers who appreciate the benefits of our unexcelled

PAID ON SAVINGS ACCOUNTS

Postal Company was not so fortunate. The First National Both of the companies handled mess-ages for the North throughout the day. Their Southern and Western and some Bank, of the Northern wires were in good condition, and the messages were sent

RICHMOND, - - - - VIRGINIA